

From: Alyssa Kapner alyssa@nyfclaw.com 
Subject: RE: Windward Bora v. Barrie
Date: April 29, 2020 at 11:39 AM
To: Daniel H. Richland drichland@rflegal.net
Cc: Alan Weinreb Alan@nyfclaw.com

AK

FOR SETTLEMENT PURPOSES ONLY

Hi Daniel, please see attached Loan Summary and Payment Schedule, which shows UPB as of default date to be \$66,504.00. The interest at 11.5% = \$20.95/day x 2341 days (December 1, 2013 – interest calculated in arrears – through 4/28/2020) = \$49,043.95 \$66,504.00 + \$49,043.95 = \$115,547.95.

We did not include legal, late or other fees and costs in the \$115,000.00 offered and rounded down to make a nice even number. In order to move this process forward, we are also not asking for financial documentation from your client to review before making the offer. We are trying to work with you and your client to make this as easy of a process as possible, including by waiving a good faith down payment which is almost never done in these cases. The monthly payment amount and interest are significantly lower than his original loan and after a year or so of regular payments, he can seek to refinance if that is something he desires.

I believe we have to file a joint report regarding status of settlement tomorrow. Let me know if you want to ask for either a settlement conference or another few weeks so we can try to finalize terms without involving the Court at this time, and I will draft a letter and send it over to you to review today.

Sincerely,

Alyssa Kapner, Esq.
Senior Associate

THE MARGOLIN & WEINREB LAW GROUP, LLP
Your New York Foreclosure, Bankruptcy, Loss Mitigation, Eviction, REO and Real Estate Attorneys

165 Eileen Way, Suite 101
Syosset, NY 11791
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alyssa@nyfclaw.com
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ANY TRANSMITTAL SENT TO A CLIENT OF THE SENDER OR THE FIRM SHALL BE DEEMED AS PROTECTED

D000001



From: Daniel H. Richland <drichland@rflegal.net>
Sent: Wednesday, April 29, 2020 11:13 AM
To: Alyssa Kapner <alyssa@nyfclaw.com>
Cc: Alan Weinreb <Alan@nyfclaw.com>
Subject: RE: Windward Bora v. Barrie

Hi Alyssa,

In the Complaint, you asserted that \$115,609.19 was due as of September 30, 2019. In the payoff, as of March 31, 2020, \$114,962.32 was due. And now your settlement offer is \$115,000.00, which is more than my client purportedly owed as of March 31, 2020. For me to evaluate this, I really need your payment history. Please provide the payment history for this loan.

Very truly yours,

Daniel H. Richland, Esq.
Richland & Falkowski, PLLC
5 Fairlawn Drive, Suite 204
Washingtonville, New York 10992
(O) 212-390-8872 x 402
(F) 212-390-8873
drichland@rflegal.net

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alyssa@nyfclaw.com

FOR SETTLEMENT PURPOSES ONLY

D000002

Hello Daniel, hope all is well. The New UPB is based upon the total unpaid principal and interest, which is \$115,547.95 as of today. For a modification, we are unable to reduce the UPB or waive any interest. As you may recall from our telephone conference with the Court, this amount is based upon rolling both the principal and interest to 6 years from the commencement of the action, which gives your client credit for payments of principal and interest up until that point, January 1, 2014. Although we cannot lower the amount owed, what we can do is lower the IR to make the monthly payments more affordable for your client. Our client has asked us to convey the following offer with lower interest rate and lower monthly payment. Please note that the original loan had an interest rate of 11.500% with a monthly payment of \$688.25/month. Please also note that we are waiving a good faith down payment.

New UPB: \$115,000.00

Interest Rate: 4.70%

Interest Only Monthly Payment: \$450.42

Maturity: 5 years

Good Faith Down Payment: None

Please advise after you review with your client. Sincerely,

Alyssa Kapner, Esq.

Senior Associate

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Your New York Foreclosure, Bankruptcy, Loss Mitigation, Eviction, REO and Real Estate Attorneys

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From: Daniel H. Richland <drichland@rlegal.net>

Sent: Tuesday, April 7, 2020 12:27 PM

To: Alyssa Kapner <alyssa@nyfclaw.com>

Cc: Alan Weinreb <Alan@nyfclaw.com>

Subject: RE: Windward Bora v. Barrie

FOR SETTLEMENT PURPOSES ONLY

D000003

FOR SETTLEMENT ONLY ONLY ONLY

I have spoken to my client and the below offer is essentially the status quo, except more beneficial for your client. I am not seeing a particular benefit to my client from this. My client might be interested in reinstatement of this loan upon the outstanding principal balance at a 4.25% interest rate, with a waiver by your client of all past due interest and other fees and charges.

How much did your client pay for this loan? Since the foreclosure action is one in equity, it seems apparent that your client should not be demanding or receiving a windfall, especially under the present circumstances.

Also, I understand your client attempted to contact my client directly. I would appreciate it if you can advise your client not to do that in the future.

Very truly yours,

Daniel H. Richland, Esq.
Richland & Falkowski, PLLC
5 Fairlawn Drive, Suite 204
Washingtonville, New York 10992
(O) 212-390-8872 x 402
(F) 212-390-8873
drichland@rflegal.net

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Astoria, New York 11106

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alyssa@nyfclaw.com

Daniel, please see attached payoff good through today. As explained on the call with the Court yesterday, this figure gives your client credit as if he made all the P&I

D000004

payments to 1/1/2014. Please note that the IR per the Note is 11.500% and the monthly payments were \$688.25.

Plaintiff would like to offer the following modification terms:

New UPB : \$114,962.32
Interest Rate : 6.00%
Interest Only Monthly Payment : \$574.80
Maturity : 5 years
Good Faith Down Payment: Waived

The first payment will be due on 6/1/2020. Additionally, Plaintiff will pay \$1,500.00 cash to the borrower when the executed agreement is received.

Since you expressed that your client is current on the 1st mortgage, if he makes 6-12 timely payments on the modification, he should be able to refinance if he wishes.

Please let me know after you review with him.

Sincerely,

Alyssa Kapner, Esq.
Senior Associate

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From: Daniel H. Richland <drichland@rlegal.net>
Sent: Monday, March 30, 2020 11:30 AM
To: Alyssa Kapner <alyssa@nyfclaw.com>
Cc: Alan Weinreb <Alan@nyfclaw.com>
Subject: Re: Windward Bora v. Barrie

Please see attached, as requested

D000005

Please see attached, as requested.

Very truly yours,

Daniel H. Richland, Esq.
Richland & Falkowski, PLLC
5 Fairlawn Drive, Suite 204
Washingtonville, New York 10992
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(F) 212-390-8873
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alyssa@nyfclaw.com

Hi Daniel, for the Initial conference tomorrow, I have filled in what I could on the attached initial conference questionnaire. Please fill in for Defendant. If you can't do it electronically, just send me back the info and I will type it in. Thanks,

Alyssa Kapner, Esq.
Senior Associate

THE MARGOLIN & WEINREB LAW GROUP, LLP
Your New York Foreclosure, Bankruptcy, Loss Mitigation, Eviction, REO and Real Estate Attorneys

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D000006

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Loan Summary
and Pa...ule.pdf

D000007

Loan Summary

Loan Amount:	\$69,500.00	Number of Payments:	360
Annual Interest Rate:	11.5000%	Periodic Payment:	\$688.25
Loan Date:	08/22/2006	1st Payment Due:	10/01/2006
Payment Frequency:	Monthly	Last Payment Due:	09/01/2036
Total Interest Due:	\$178,499.29	Total All Payments:	\$247,999.29

Payment Schedule

#/Year	Date	Payment	Interest	Principal	Balance
Loan:	08/22/2006	222.00	222.00	0.00	69,500.00
1:1	10/01/2006	688.25	666.04	22.21	69,477.79
2:1	11/01/2006	688.25	665.83	22.42	69,455.37
3:1	12/01/2006	688.25	665.61	22.64	69,432.73
<i>2006 Totals:</i>		2,286.75	2,219.48	67.27	
<i>Running Totals:</i>		2,286.75	2,219.48	67.27	
4:1	01/01/2007	688.25	665.40	22.85	69,409.88
5:1	02/01/2007	688.25	665.18	23.07	69,386.81
6:1	03/01/2007	688.25	664.96	23.29	69,363.52
7:1	04/01/2007	688.25	664.73	23.52	69,340.00
8:1	05/01/2007	688.25	664.51	23.74	69,316.26
9:1	06/01/2007	688.25	664.28	23.97	69,292.29
10:1	07/01/2007	688.25	664.05	24.20	69,268.09
11:1	08/01/2007	688.25	663.82	24.43	69,243.66
12:1	09/01/2007	688.25	663.59	24.66	69,219.00
13:2	10/01/2007	688.25	663.35	24.90	69,194.10
14:2	11/01/2007	688.25	663.11	25.14	69,168.96
15:2	12/01/2007	688.25	662.87	25.38	69,143.58
<i>2007 Totals:</i>		8,259.00	7,969.85	289.15	
<i>Running Totals:</i>		10,545.75	10,189.33	356.42	
16:2	01/01/2008	688.25	662.63	25.62	69,117.96
17:2	02/01/2008	688.25	662.38	25.87	69,092.09
18:2	03/01/2008	688.25	662.13	26.12	69,065.97
19:2	04/01/2008	688.25	661.88	26.37	69,039.60
20:2	05/01/2008	688.25	661.63	26.62	69,012.98
21:2	06/01/2008	688.25	661.37	26.88	68,986.10
22:2	07/01/2008	688.25	661.12	27.13	68,958.97
23:2	08/01/2008	688.25	660.86	27.39	68,931.58
24:2	09/01/2008	688.25	660.59	27.66	68,903.92
25:3	10/01/2008	688.25	660.33	27.92	68,876.00
26:3	11/01/2008	688.25	660.06	28.19	68,847.81
27:3	12/01/2008	688.25	659.79	28.46	68,819.35
<i>2008 Totals:</i>		8,259.00	7,934.77	324.23	
<i>Running Totals:</i>		18,804.75	18,124.10	680.65	
28:3	01/01/2009	688.25	659.52	28.73	68,790.62
29:3	02/01/2009	688.25	659.24	29.01	68,761.61
30:3	03/01/2009	688.25	658.97	29.28	68,732.33
31:3	04/01/2009	688.25	658.68	29.57	68,702.76
32:3	05/01/2009	688.25	658.40	29.85	68,672.91
33:3	06/01/2009	688.25	658.12	30.13	68,642.78
34:3	07/01/2009	688.25	657.83	30.42	68,612.36
35:3	08/01/2009	688.25	657.54	30.71	68,581.65
36:3	09/01/2009	688.25	657.24	31.01	68,550.64
37:4	10/01/2009	688.25	656.94	31.31	68,519.33
38:4	11/01/2009	688.25	656.64	31.61	68,487.72
39:4	12/01/2009	688.25	656.34	31.91	68,455.81
<i>2009 Totals:</i>		8,259.00	7,895.46	363.54	
<i>Running Totals:</i>		27,063.75	26,019.56		1,044.19

D000008

Payment Schedule

#/Year	Date	Payment	Interest	Principal	Balance
40:4	01/01/2010	688.25	656.03	32.22	68,423.59
41:4	02/01/2010	688.25	655.73	32.52	68,391.07
42:4	03/01/2010	688.25	655.41	32.84	68,358.23
43:4	04/01/2010	688.25	655.10	33.15	68,325.08
44:4	05/01/2010	688.25	654.78	33.47	68,291.61
45:4	06/01/2010	688.25	654.46	33.79	68,257.82
46:4	07/01/2010	688.25	654.14	34.11	68,223.71
47:4	08/01/2010	688.25	653.81	34.44	68,189.27
48:4	09/01/2010	688.25	653.48	34.77	68,154.50
49:5	10/01/2010	688.25	653.15	35.10	68,119.40
50:5	11/01/2010	688.25	652.81	35.44	68,083.96
51:5	12/01/2010	688.25	652.47	35.78	68,048.18
2010 Totals:		8,259.00	7,851.37	407.63	
Running Totals:		35,322.75	33,870.93	1,451.82	
52:5	01/01/2011	688.25	652.13	36.12	68,012.06
53:5	02/01/2011	688.25	651.78	36.47	67,975.59
54:5	03/01/2011	688.25	651.43	36.82	67,938.77
55:5	04/01/2011	688.25	651.08	37.17	67,901.60
56:5	05/01/2011	688.25	650.72	37.53	67,864.07
57:5	06/01/2011	688.25	650.36	37.89	67,826.18
58:5	07/01/2011	688.25	650.00	38.25	67,787.93
59:5	08/01/2011	688.25	649.63	38.62	67,749.31
60:5	09/01/2011	688.25	649.26	38.99	67,710.32
61:6	10/01/2011	688.25	648.89	39.36	67,670.96
62:6	11/01/2011	688.25	648.51	39.74	67,631.22
63:6	12/01/2011	688.25	648.13	40.12	67,591.10
2011 Totals:		8,259.00	7,801.92	457.08	
Running Totals:		43,581.75	41,672.85	1,908.90	
64:6	01/01/2012	688.25	647.75	40.50	67,550.60
65:6	02/01/2012	688.25	647.36	40.89	67,509.71
66:6	03/01/2012	688.25	646.97	41.28	67,468.43
67:6	04/01/2012	688.25	646.57	41.68	67,426.75
68:6	05/01/2012	688.25	646.17	42.08	67,384.67
69:6	06/01/2012	688.25	645.77	42.48	67,342.19
70:6	07/01/2012	688.25	645.36	42.89	67,299.30
71:6	08/01/2012	688.25	644.95	43.30	67,256.00
72:6	09/01/2012	688.25	644.54	43.71	67,212.29
73:7	10/01/2012	688.25	644.12	44.13	67,168.16
74:7	11/01/2012	688.25	643.69	44.56	67,123.60
75:7	12/01/2012	688.25	643.27	44.98	67,078.62
2012 Totals:		8,259.00	7,746.52	512.48	
Running Totals:		51,840.75	49,419.37	2,421.38	
76:7	01/01/2013	688.25	642.84	45.41	67,033.21
77:7	02/01/2013	688.25	642.40	45.85	66,987.36
78:7	03/01/2013	688.25	641.96	46.29	66,941.07
79:7	04/01/2013	688.25	641.52	46.73	66,894.34
80:7	05/01/2013	688.25	641.07	47.18	66,847.16
81:7	06/01/2013	688.25	640.62	47.63	66,799.53
82:7	07/01/2013	688.25	640.16	48.09	66,751.44
83:7	08/01/2013	688.25	639.70	48.55	66,702.89
84:7	09/01/2013	688.25	639.24	49.01	66,653.88
85:8	10/01/2013	688.25	638.77	49.48	66,604.40
86:8	11/01/2013	688.25	638.29	49.96	66,554.44
87:8	12/01/2013	688.25	637.81	50.44	66,504.00
2013 Totals:		8,259.00	7,684.38	574.62	
Running Totals:		60,099.75	57,103.75	2,996.00	

D000009

From: Alyssa Kapner alyssa@nyfclaw.com 
Subject: RE: Windward Bora v. Barrie
Date: April 29, 2020 at 11:57 AM
To: Daniel H. Richland drichland@rflegal.net
Cc: Alan Weinreb Alan@nyfclaw.com

AK

That's correct. As I have previously explained, the default date was rolled to 1/1/2014, which is a date that is years later than the actual date that your client defaulted. This calculation gives him credit for payments made until that time. I'm confused as I thought we had already discussed this point.

Alyssa Kapner, Esq.
Senior Associate

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From: Daniel H. Richland <drichland@rflegal.net>
Sent: Wednesday, April 29, 2020 11:46 AM
To: Alyssa Kapner <alyssa@nyfclaw.com>
Cc: Alan Weinreb <Alan@nyfclaw.com>
Subject: RE: Windward Bora v. Barrie

According to the metadata on this PDF attachment, you generated it today via "www.financial-calculators.com" at 11:28 am.

Very truly yours,

Daniel H. Richland, Esq.
Richland & Falkowski, PLLC
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alyssa@nyfclaw.com

FOR SETTLEMENT PURPOSES ONLY

Hi Daniel, please see attached Loan Summary and Payment Schedule, which shows UPB as of default date to be \$66,504.00. The interest at 11.5% = \$20.95/day x 2341 days (December 1, 2013 – interest calculated in arrears – through 4/28/2020) = \$49,043.95
\$66,504.00 + \$49,043.95 = \$115,547.95.

We did not include legal, late or other fees and costs in the \$115,000.00 offered and rounded down to make a nice even number. In order to move this process forward, we are also not asking for financial documentation from your client to review before making the offer. We are trying to work with you and your client to make this as easy of a process as possible, including by waiving a good faith down payment which is almost never done in these cases. The monthly payment amount and interest are significantly lower than his original loan and after a year or so of regular payments, he can seek to refinance if that is something he desires.

I believe we have to file a joint report regarding status of settlement tomorrow. Let me know if you want to ask for either a settlement conference or another few weeks so we can try to finalize terms without involving the Court at this time, and I will draft a letter and send it over to you to review today.

Sincerely,

Alyssa Kapner, Esq.
Senior Associate

THE MARSHALL & WEINER LAW GROUP, LLP

Your New York Foreclosure, Bankruptcy, Loss Mitigation, Eviction, REO and Real Estate Attorneys

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From: Daniel H. Richland <drichland@rflegal.net>
Sent: Wednesday, April 29, 2020 11:13 AM
To: Alyssa Kapner <alyssa@nyfclaw.com>
Cc: Alan Weinreb <Alan@nyfclaw.com>
Subject: RE: Windward Bora v. Barrie

Hi Alyssa,

In the Complaint, you asserted that \$115,609.19 was due as of September 30, 2019. In the payoff, as of March 31, 2020, \$114,962.32 was due. And now your settlement offer is \$115,000.00, which is more than my client purportedly owed as of March 31, 2020. For me to evaluate this, I really need your payment history. Please provide the payment history for this loan.

Very truly yours,

Daniel H. Richland, Esq.
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alyssa@nyfclaw.com

FOR SETTLEMENT PURPOSES ONLY

Hello Daniel, hope all is well. The New UPB is based upon the total unpaid principal and interest, which is \$115,547.95 as of today. For a modification, we are unable to reduce the UPB or waive any interest. As you may recall from our telephone conference with the Court, this amount is based upon rolling both the principal and interest to 6 years from the commencement of the action, which gives your client credit for payments of principal and interest up until that point, January 1, 2014. Although we cannot lower the amount owed, what we can do is lower the IR to make the monthly payments more affordable for your client. Our client has asked us to convey the following offer with lower interest rate and lower monthly payment. Please note that the original loan had an interest rate of 11.500% with a monthly payment of \$688.25/month. Please also note that we are waiving a good faith down payment.

New UPB: \$115,000.00

Interest Rate: 4.70%

Interest Only Monthly Payment: \$450.42

Maturity: 5 years

Good Faith Down Payment: None

Please advise after you review with your client. Sincerely,

Alyssa Kapner, Esq.

Senior Associate

THE MARGOLIN & WEINREB LAW GROUP, LLP

Your New York Foreclosure, Bankruptcy, Loss Mitigation, Eviction, REO and Real Estate Attorneys

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From: Daniel H. Richland <drichland@rflegal.net>
Sent: Tuesday, April 7, 2020 12:27 PM
To: Alyssa Kapner <alyssa@nyfclaw.com>
Cc: Alan Weinreb <Alan@nyfclaw.com>
Subject: RE: Windward Bora v. Barrie

FOR SETTLEMENT PURPOSES ONLY

I have spoken to my client and the below offer is essentially the status quo, except more beneficial for your client. I am not seeing a particular benefit to my client from this. My client might be interested in reinstatement of this loan upon the outstanding principal balance at a 4.25% interest rate, with a waiver by your client of all past due interest and other fees and charges.

How much did your client pay for this loan? Since the foreclosure action is one in equity, it seems apparent that your client should not be demanding or receiving a windfall, especially under the present circumstances.

Also, I understand your client attempted to contact my client directly. I would appreciate it if you can advise your client not to do that in the future.

Very truly yours,

Daniel H. Richland, Esq.
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alyssa@nyfclaw.com

Daniel, please see attached payoff good through today. As explained on the call with the Court yesterday, this figure gives your client credit as if he made all the P&I payments to 1/1/2014. Please note that the IR per the Note is 11.500% and the monthly payments were \$688.25.

Plaintiff would like to offer the following modification terms:

New UPB : \$114,962.32
Interest Rate : 6.00%
Interest Only Monthly Payment : \$574.80
Maturity : 5 years
Good Faith Down Payment: Waived

The first payment will be due on 6/1/2020. Additionally, Plaintiff will pay \$1,500.00 cash to the borrower when the executed agreement is received.

Since you expressed that your client is current on the 1st mortgage, if he makes 6-12 timely payments on the modification, he should be able to refinance if he wishes. Please let me know after you review with him.
Sincerely,

Alyssa Kapner, Esq.
Senior Associate

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From: Daniel H. Richland <drichland@rflegal.net>
Sent: Monday, March 30, 2020 11:30 AM
To: Alyssa Kapner <alyssa@nyfclaw.com>
Cc: Alan Weinreb <Alan@nyfclaw.com>
Subject: Re: Windward Bora v. Barrie

Please see attached, as requested.

Very truly yours,

Daniel H. Richland, Esq.
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alyssa@nyfclaw.com

Hi Daniel, for the Initial conference tomorrow, I have filled in what I could on the attached initial conference questionnaire. Please fill in for Defendant. If you can't do it electronically, just send me back the info and I will type it in. Thanks,

Alyssa Kapner, Esq.
Senior Associate

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